

MEDIASET S.P.A.
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12g3-2(b) - 2

SUPPL



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Securities and Exchange Commission
Office of International Corporate Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
U.S.A.

C. a. Mr. Paul Dudek

Cologno Monzese, 31th January 2008

Attached You'll find the informations requested to make public pursuant to Italia's law submitted to the Italian Autorithies until the end of January.

Please, do not hesitate to contact our offices for any further informations.

Yours faithfully,

PROCESSED

FEB 08 2008

THOMSON
FINANCIAL

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Gruppo Mediaset

Società per Azioni
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Cap. Soc. int. vers. € 614.238.333,28
Registro Imprese di Milano,
C.F. e P.IVA 09032310154

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Madrid, 17 January 2008

Shareholders sign preliminary agreement

**TELECINCO ENTERS THE US TELEVISION MARKET
WITH THE ACQUISITION OF A 28.3% STAKE IN
CARIBEVISIÓN FOR \$32 MILLION**

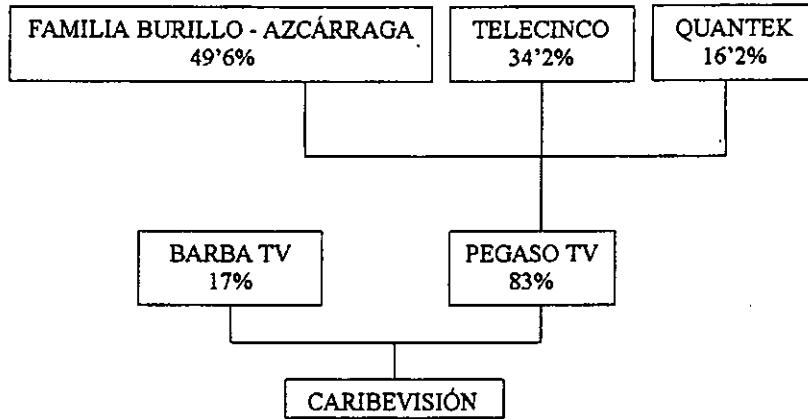
- CaribeVisión is a newly established television channel operating in New York, Miami and Puerto Rico. Initially, the channel is aiming to cover the Eastern Coast of the US with content targeted at the Spanish-speaking market.
- Shareholders include Pegaso TV (83%) - owned by the Burillo-Azcárraga family (49.6%), Telecinco (34.2%) and financial partner Quantek (16.2%) - and Barba TV (17%), run by Carlos Barba.
- Alejandro Burillo-Azcárraga and Carlos Barba have led the management teams of the most important Spanish-speaking channels, including Televisa, Telemundo and Univisión.
- Telecinco will contribute its content, advertising and management know-how.
- The transaction is expected to be completed in the upcoming weeks and is another step for Telecinco's international expansion, which was embarked upon in 2007 with the acquisition of Endemol.

Spain's leading television channel will enter the US market with the purchase of a 28.3% stake in CaribeVisión, a recently established channel offering content targeted at Spanish-speaking audiences in New York, Miami and Puerto Rico, where Telecinco will roll out its content, advertising and management expertise. The initial objective is to cover the Eastern Coast of the United States.

The acquisition, advised by Lazard and valued at \$32 million, will be completed through Pegaso TV, which owns 83% of CaribeVisión's shares, organised under the following shareholding structure:

- **Burillo-Azcárraga family (49.6%)**: group chaired by Alejandro Burillo-Azcárraga, CEO of Televisa between 1985 and 1998.
- **Telecinco (34.2%)**
- **Quantek (16.2%)**: financial partner controlled by prestigious investment bank Bulltick, which specialises in the Latin American market.

The remaining shares (17%) will still be owned by **Barba TV**, chaired by Carlos Barba, founder of the television channel Telemundo, former Chairman of Univisión and current CEO of CaribeVisión, a position he will continue to hold.



An attractive potential market

Following its emergence as one of the world's leading multimedia content creators through Endemol, Telecinco opens a new path of expansion in the Spanish-speaking US market - comprised of 50 million people - through a television channel aimed at an attractive commercial target of people aged between 18 and 49.

The purchasing power of Spanish-speaking families is growing faster than American families and stands now at 80% of an average American family.

Advertising in the Spanish-speaking market has reached \$4.8 billion in 2006, with an increase of 13% in 2007. 89% of this figure corresponds to commercial terrestrial television*.

* According to a Spectrum survey commissioned by Telecinco.

TELECINCO PRESS OFFICE



COMUNICACIÓN DE HECHO RELEVANTE

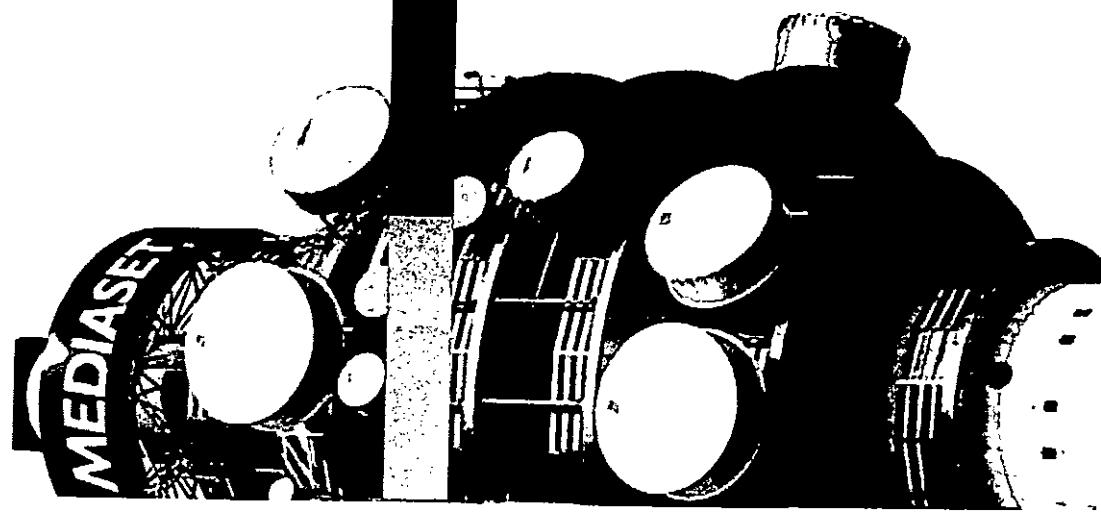
“GESTEVISIÓN TELECINCO, S.A.”, de conformidad con lo previsto en el artículo 82 de la Ley 24/1988, de 28 de julio, del Mercado de Valores, comunica el siguiente

HECHO RELEVANTE

El Consejero Delegado de “GESTEVISION TELECINCO, S.A.” planteará al Consejo de Administración de la Compañía que, al formular las Cuentas Anuales correspondientes al ejercicio 2007, proponga la distribución de un dividendo igual al acordado con respecto al ejercicio 2006, equivalente a 1’28 Euros por cada acción de la sociedad.

Madrid, a 17 de Enero de 2.008

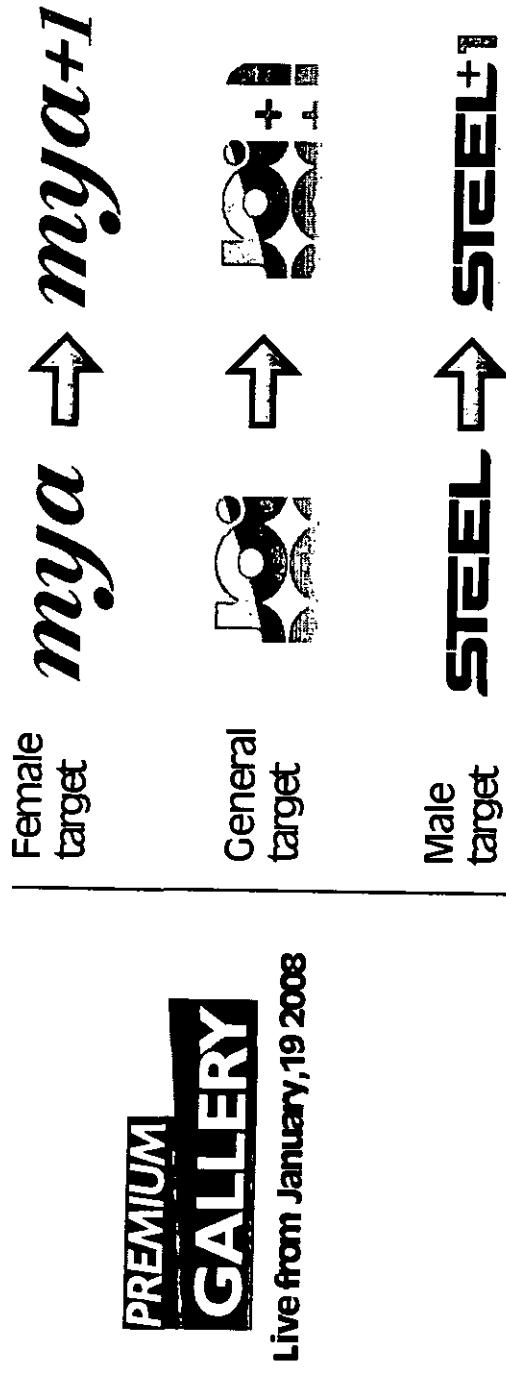
Mario Rodríguez Valderas
Secretario General y del Consejo



PREMIUM
GALLERY presentation

Milan, 21st January 2008

Premium Gallery | New Proposition



Premium Gallery | content offer

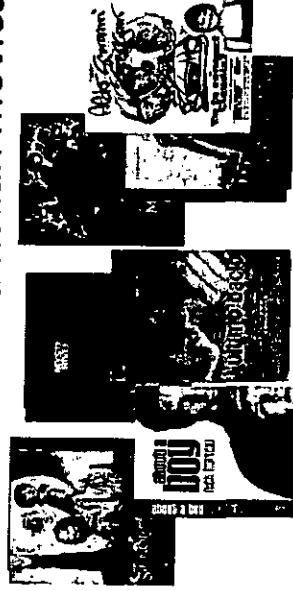
... new Warner and Universal series



... already famous Warner and Universal series



... best US and Italian movies



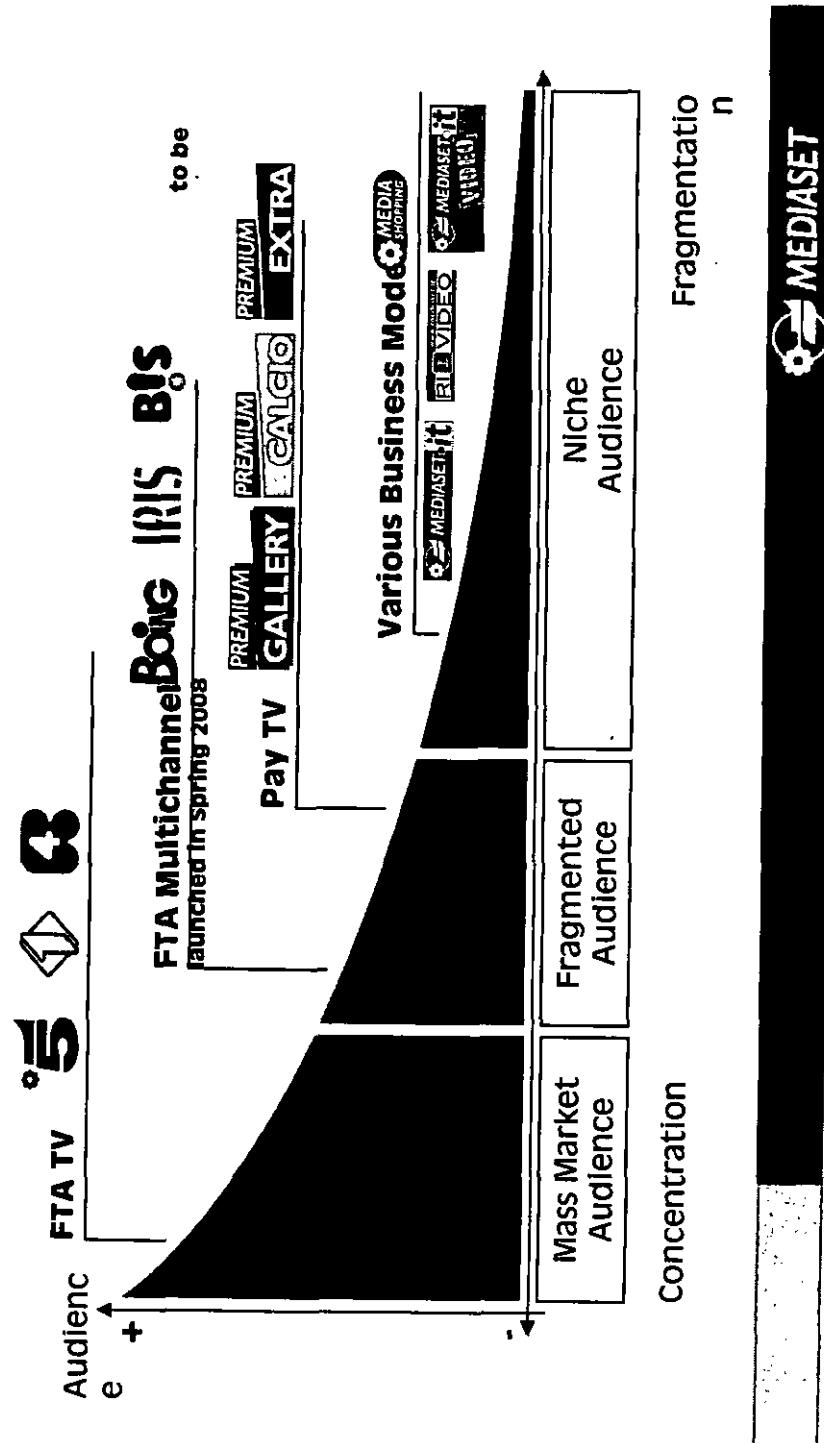
... fresh entertainment and much more!



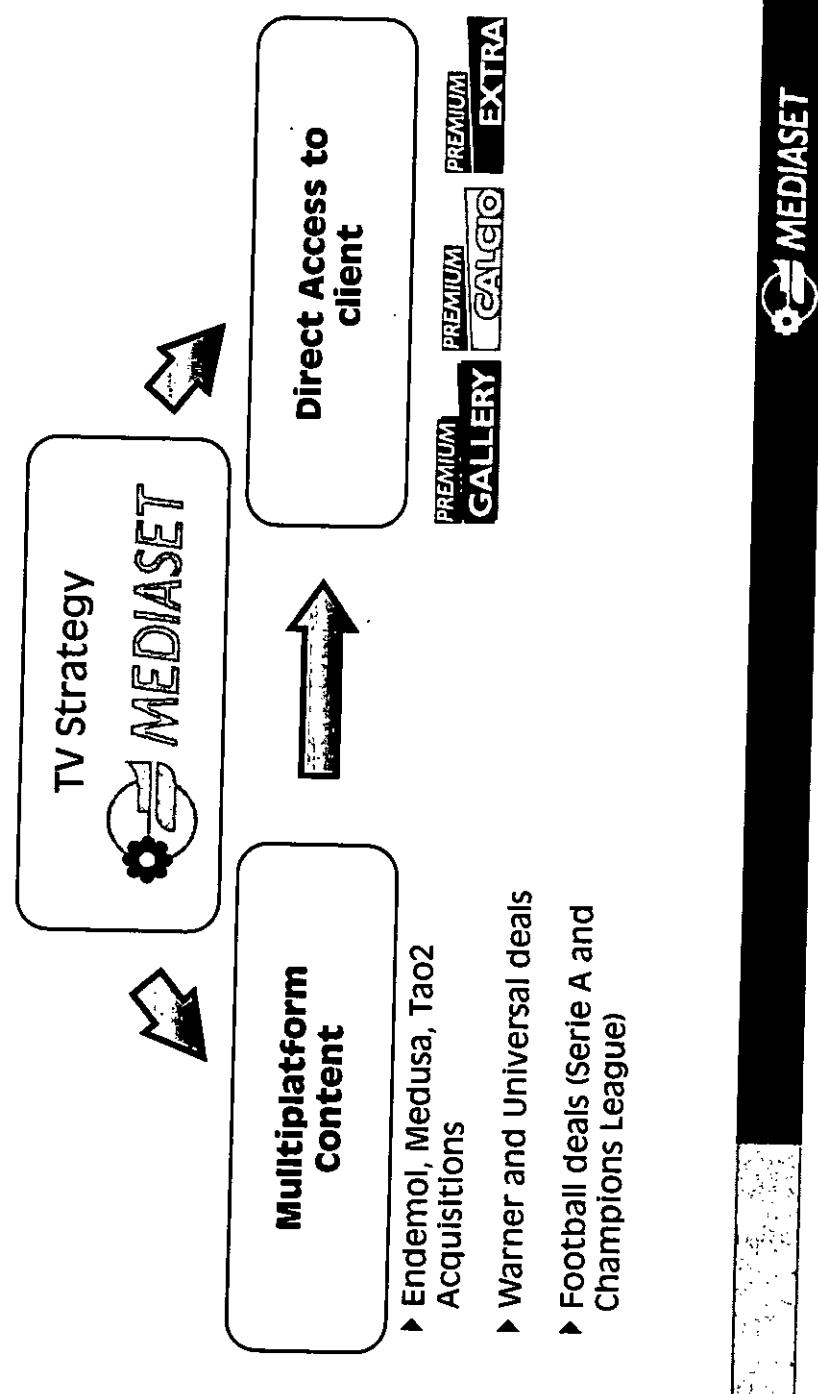
Premium Gallery offer until June 2008

PREMIUM GALLERY	8 Euro per month
PREMIUM GALLERY	40 Euro until June, 2008
PREMIUM GALLERY	60 Euro until June, 2008
PREMIUM GALLERY	100 Euro until June, 2008
PREMIUM GALLERY	120 Euro until June, 2008
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PREMIUM CALCIO	6 Euro per match
PREMIUM CALCIO	2 Euro per day
PREMIUM EXTRA	4 Euro per movie/event
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Mediaset's strategic approach



Mediaset's strategic approach



Mediaset Gallery | Rationale

- **Potential Market Growth.** According to market research estimates, Pay TV market in Italy will grow double digit (14% - 25% CAGR) in the next 3-4 years, increasing markedly its already relevant size
- **Strong Demand.** There is an unexpressed demand for access to low-cost premium content in Italy. A big part of the market growth will come from this cluster of new clients
- **Further boost on DTT.** Premium Gallery represents a further acceleration for the Mediaset "multichannel – multibusiness model" strategy on DTT
- **Multiplatform strategy.** Even if DTT is the "perfect platform" to develop this new proposition, the Premium Gallery package will also be available through other platforms (Satellite, Broadband/IP, Mobile)
- **Costs synergies with FTA activity.** The Universal and Warner pay window deals, being an extension of the previous volume deal, have already shown a different approach in the negotiation with US Major, delivering value for both
- **Higher Operational Leverage.** The new Premium Gallery proposition should allow higher operational leverage and higher returns compared to the previous "full PPV" model



Subscription/Pay Tv revenues evolution in Italy

Source	2007E (Euro mil.)	2010E (Euro mil.)	CAGR (2007E-2010E)	Growth (2007E-2010E)
PricewaterhouseCoopers LLP, Wilkofsky Gruen Associates <small>June 2007 (1 USD = 0.797 Euro)</small>	2,419	4,647	24.3 %	92.1 %
Informa Telecoms and Media "Western Europe TV" <small>September 2007 (1 USD = 0.80 Euro)</small>	1,995	3,007	14.7 %	50.7 %
E-media, UPA January 2008	2,100	3,400	17.4 %	61.9 %



Premium Gallery | What is going to change?

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PREMIUM
GALLERY

Full PPV Offer

Mainly football content

Content Package Offer + PPV

Movies,
TV series,
Fiction
Entertainment
Other

Football supporter

Impulsive buyer

Unknown consumption
style and habits

Lower ARPU

Break-even in 2009

Lower operating leverage

+ Football
+ Reality

Families and "young adults"

Active user

Possibility to track and
trace the consumption

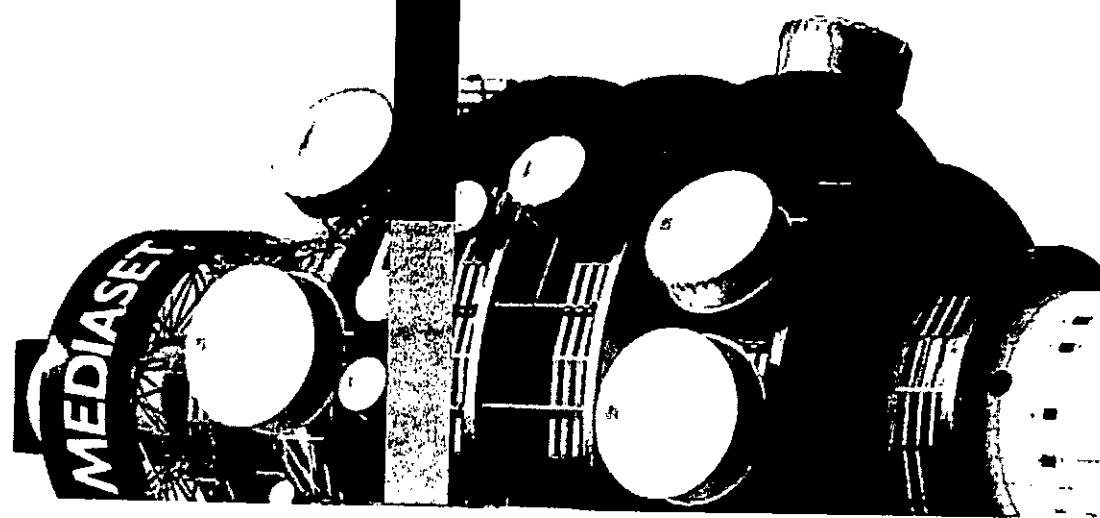
Higher ARPU

Break-even in 2010

Higher operating leverage



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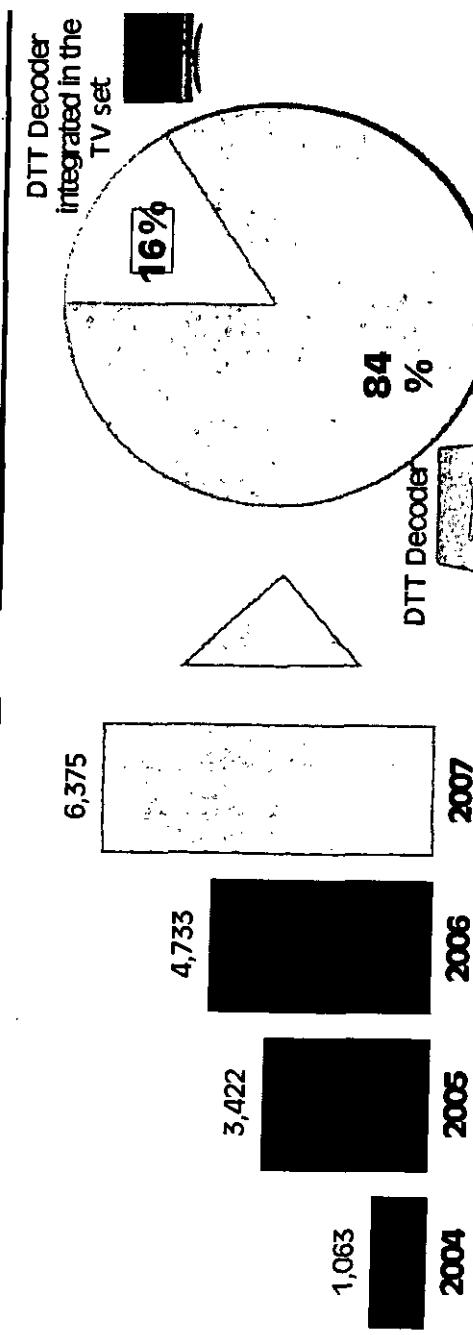
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PREMIUM
GALLERY Q&A Session

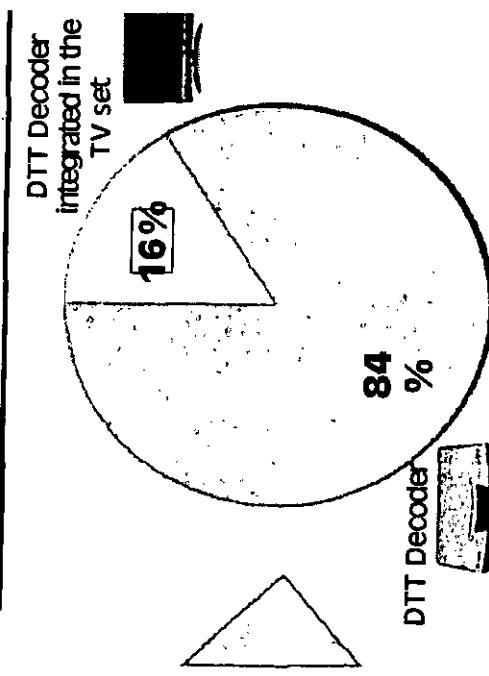
Milan, 21st January 2008

DTT Development in Italy | Penetration

DTT Set-top-boxes penetration in Italy (.000)



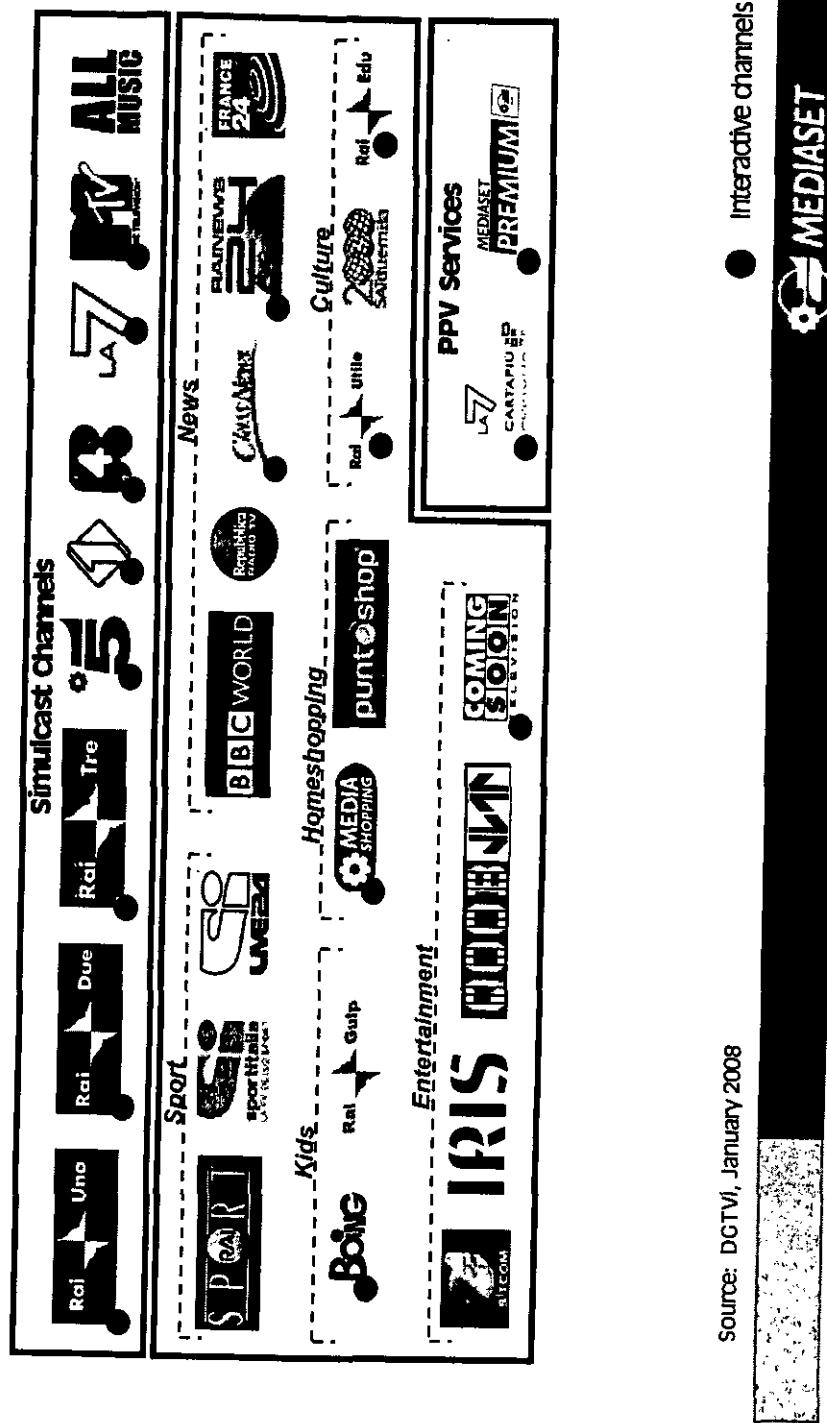
Profile of DTT equipment



Source: CfK, Rapporto DCTV!, ITMedia, Macknos, Booz Allen Hamilton Analysis (November 2007)



DTT Development in Italy | channel Offer





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Forward-looking Statements

Statements contained in this document, particularly the ones regarding any Mediaset Group possible or assumed future performance, are or may be forward looking statements and in this respect they involve some risks and uncertainties.

Mediaset Group actual results and developments may differ materially from the ones expressed or implied by the above statements depending on a variety of factors.

Any reference to past performance of Mediaset Group shall not be taken as an indication of future performance.

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein.



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